

Message Text

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ACTION EB-08

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FM AMEMBASSY ATHENS

TO SECSTATE WASHDC 6620

C O N F I D E N T I A L ATHENS 5713

E.O. 11652: GDS

TAGS: EINV, GR

SUBJECT: MINISTER OF INDUSTRY'S PROPOSAL FOR PRIVATE US INVESTMENT
MISSION TO GREECE

1. MINISTER OF INDUSTRY AND ENERGY EVERT CALLED IN ECONOMIC COUNSELOR TODAY TO "EXPLORE" IDEA OF GOG EXTENDING AN ALL-EXPENSE-PAID INVITATION TO SOME 100 LEADING US INDUSTRIALISTS TO VISIT ATHENS IN OCTOBER TO ACQUAINT THEM, THROUGH SEMINARS AND FIELD TRIPS, WITH INVESTMENT OPPORTUNITIES IN GREECE. THE MINISTER SAID THAT, IN HIS VIEW, RECENT GREEK EFFORTS TO LURE ARAB INVESTMENT TO THE COUNTRY WERE MISPLACED: WHAT GREECE CLEARLY NEEDED WAS US TECHNOLOGY AND KNOW-HOW THAT ARABS COULD NOT SUPPLY. HE WAS PREPARED, HE SAID, TO CHARTER AN OLYMPIC AIRWAYS PLANE FOR TRIP AND RESERVE SPACE AT ATHENS HILTON FOR US DELEGATION.

2. FRANKLY APPREHENSIVE ABOUT POSSIBLE DOMESTIC OPPOSITION REACTION TO THE VENTURE IF THE US EMBASSY WERE TOO INVOLVED IN THE INITIATIVE, EVERT CAUTIONED THAT THIS SHOULD BE ENTIRELY A GOG INITIATIVE. HE WOULD, HOWEVER, REQUIRE ASSISTANCE FROM US, THROUGH APPROPRIATE WASHINGTON AGENCIES, TO DEVELOP A DELEGATION OF POTENTIAL US INVESTORS. THE MINISTER CONCLUDED BY STATING THAT, ALTHOUGH HE HAD NOT YET RAISED THE MATTER WITH THE PRIME MINISTER'S OFFICE, HE HAD ASSIGNED PROFESSOR
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BENOS, ECONOMIC ADVISOR TO THE MINISTRY, TO THE PROJECT; AND THE LATTER WOULD BE IN TOUCH WITH THE EMBASSY AT A LATER DATE.

3. ECONOMIC COUNSELOR REPLIED THAT HE WOULD REPORT THE MINISTER'S PROPOSAL TO WASHINGTON. SPEAKING UNOFFICIALLY, HOWEVER, HE THOUGHT THE IDEA HAD CON-

SIDERABLE MERIT AND HOPED THAT THE EMBASSY WOULD BE
IN A POSITION TO BE HELPFUL IF THE PROPOSAL MOVED
FORWARD IN THE GOG.

4. COMMENT: EMBASSY BELIEVES EVERT PROPOSAL TO BE
A CONSTRUCTIVE AND USEFUL ONE. WE WOULD WELCOME
INITIAL WASHINGTON REACTIONS AS SOON AS POSSIBLE AND
SOME ESTIMATE OF THE POSSIBILITY OF DEVELOPING, THROUGH
CONTACTS WITH OPIC, AND US CHAMBER OF COMMERCE, THE NAM
AND OTHER INSTITUTIONS, AN APPROPRIATE US DELEGATION.
EVERT'S INITIATIVE, READ IN CONJUNCTION WITH MITSOTAKIS'
POSITIVE AND FORTHCOMING REMARKS ON US INVESTMENT IN
GREECE (SEE SEPTTEL) MAY REFLECT, SOMEWHAT BELATEDLY
TO BE SURE, A HIGHER GOG PRIORITY FOR IMPROVING
THE INVESTMENT CLIMATE AND POTENTIAL HERE.
MILLS

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